

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 484.

ACCEPTED FOR FILING, SEPTEMBER 1st, 1960.

GENEX MINES LIMITED

Full corporate name of Company

Incorporated under The Companies Act (Ont.) by Letters Patent dated Mar. 10, 1949.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953

(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY.

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and Option on Treasury shares (See Item 6).												
2. Head office address and any other office address.	Room 906, 357 Bay Street, Toronto 1, Ontario.												
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td>President/Director</td><td>W. J. Lawson, Maple, Ontario. Broker.</td></tr><tr><td>Vice-President/Director</td><td>C. H. Walker, Q.C., 10 Dale Avenue, Toronto 5, Ontario. Solicitor.</td></tr><tr><td>Secretary-Treasurer</td><td>R. L. McDonell, Room 906, 357 Bay Street, Toronto, Ontario. Accountant.</td></tr><tr><td>Director</td><td>A. H. Blackburn, 23 Latham Avenue, Toronto, Ontario. Retired.</td></tr><tr><td>Director</td><td>E. D. Hinch, Apt,309, 894 Eglinton Avenue East, Toronto, Ontario. Office Manager.</td></tr><tr><td>Director</td><td>Dr. Smirle Lawson, 189 St. George Street, Toronto, Ontario. Chief Coroner.</td></tr></table>	President/Director	W. J. Lawson, Maple, Ontario. Broker.	Vice-President/Director	C. H. Walker, Q.C., 10 Dale Avenue, Toronto 5, Ontario. Solicitor.	Secretary-Treasurer	R. L. McDonell, Room 906, 357 Bay Street, Toronto, Ontario. Accountant.	Director	A. H. Blackburn, 23 Latham Avenue, Toronto, Ontario. Retired.	Director	E. D. Hinch, Apt,309, 894 Eglinton Avenue East, Toronto, Ontario. Office Manager.	Director	Dr. Smirle Lawson, 189 St. George Street, Toronto, Ontario. Chief Coroner.
President/Director	W. J. Lawson, Maple, Ontario. Broker.												
Vice-President/Director	C. H. Walker, Q.C., 10 Dale Avenue, Toronto 5, Ontario. Solicitor.												
Secretary-Treasurer	R. L. McDonell, Room 906, 357 Bay Street, Toronto, Ontario. Accountant.												
Director	A. H. Blackburn, 23 Latham Avenue, Toronto, Ontario. Retired.												
Director	E. D. Hinch, Apt,309, 894 Eglinton Avenue East, Toronto, Ontario. Office Manager.												
Director	Dr. Smirle Lawson, 189 St. George Street, Toronto, Ontario. Chief Coroner.												
4. Share capitalization showing authorized and issued and outstanding capital.	6,000,000 shares with a par value of \$1.00 each, of which 1,712,001 shares are issued and outstanding as fully paid and non-assessable.												
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company's property is subject to a registered charge in favour of Percy Claire Finlay, nominee of Towagmac Exploration Company Limited, for principal interest and accrued interest as of the 26th day of August, 1960, in the amount of \$23,448.18.												
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By an Agreement dated the 25th day of August, 1960, subject to the approval of the Toronto Stock Exchange, Vaughan Securities Limited on its own behalf, agreed to purchase 250,000 shares at .12½¢ per share, payable forthwith upon approval of the Toronto Stock Exchange, and was granted options to purchase, as follows:-</p> <table><tr><td>All or any part of 150,000 shares at 17½¢ per share within three months from the effective date;</td></tr><tr><td>All or any part of 200,000 shares at 22½¢ per share within six months from the effective date;</td></tr><tr><td>All or any part of 200,000 shares at 27½¢ per share within nine months from the effective date; and</td></tr><tr><td>All or any part of 200,000 shares at 32½¢ per share within twelve months from the effective date.</td></tr></table>	All or any part of 150,000 shares at 17½¢ per share within three months from the effective date;	All or any part of 200,000 shares at 22½¢ per share within six months from the effective date;	All or any part of 200,000 shares at 27½¢ per share within nine months from the effective date; and	All or any part of 200,000 shares at 32½¢ per share within twelve months from the effective date.								
All or any part of 150,000 shares at 17½¢ per share within three months from the effective date;													
All or any part of 200,000 shares at 22½¢ per share within six months from the effective date;													
All or any part of 200,000 shares at 27½¢ per share within nine months from the effective date; and													
All or any part of 200,000 shares at 32½¢ per share within twelve months from the effective date.													
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Vaughan Securities Limited, 15 King Street East, Toronto.</p> <p>W.J. Lawson, R.R.# 2, Maple, Ontario is the owner of 60% of the issued shares and E.D. Hinch, 894 Eglinton Avenue East, Toronto, Ontario, is the owner of 40% of the issued capital.</p>												
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	<div>NIL</div> <div>SEP 21 1960</div>												
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The monies realized from the sale of the firm commitment referred to in para. 6 will be used to pay up outstanding liabilities totalling \$6,404.09 to pay off and obtain a discharge of the outstanding mortgage on the company's property, as shown on the balance sheet, and the balance in maintaining the company's property in good standing and for corporate purposes. If the Options are exercised it is the intention of the company to expand funds on exploration and development of its properties.												

SEP 21 1960

FINANCIAL STATEMENTS

GENEX MINES LIMITED

BALANCE SHEET

August 26, 1960

ASSETS

Shares in associated mining company (Bidcop Mines Limited) at cost less proceeds of sale (Market Value - \$150,000.00)		\$ 28,431.60
Prepaid Workmen's compensation		64.80
Mining properties - at cost: Geneva Lake (Hess Township)		170,404.03
Buildings and equipment - Geneva Lake property- at cost, less proceeds of disposals		297,753.93
Deferred Expenditure:		
Exploration and Development:		
Geneva Lake claims	\$187,392.73	
Head office and administration	<u>137,826.52</u>	
		325,219.25
		<u>\$821,873.61</u>

LIABILITIES

Bank Overdraft		\$ 1,806.93
Accounts Payable and accrued charges		1,947.16
Advances from an associated mining company (Bidcop Mines Limited)		76,150.00
Mortgage principal and accrued interest		<u>23,448.18</u>
		103,352.27
Capital Stock:		
Authorized: 6,000,000 shares of \$1.00 each		
Issued and		
fully paid: 1,712,001 shares	\$1,712,001.00	
Less discount thereon	<u>1,498,839.42</u>	
		213,161.58
Contributed surplus	<u>589,572.55</u>	
	802,734.13	
Deficit	<u>84,212.79</u>	
		718,521.34
		<u>\$821,873.61</u>

Approved on behalf of the Board

C.H. Walker

W.J. Lawson

Director

Director

Toronto, Ontario
August 26, 1960,

GENEX MINES LIMITED

STATEMENT OF DEFICIT as at August 26, 1960

Balance, December 31, 1959, unchanged	\$84,212.79
---------------------------------------	-------------

STATEMENT OF DEFERRED EXPENDITURES

For period from January 1, 1960 to August 26, 1960

Exploration and Development

Geneva Lake (Hess Township) claims

Balance, December 31, 1959		\$186,203.98
General camp expense	\$1,050.00	
Compensation insurance	33.97	
Unemployment insurance expense	16.74	
Acreage taxes on mining claims	88.04	
		<u>1,188.75</u>
Balance, August 26, 1960		<u>\$187,392.73</u>

Head Office and Administration

Balance, December 31, 1959		\$134,203.65
Directors' fees (1960 and prior years)	\$ 600.00	
Management, accounting and secretarial	1,050.00	
Share issue expense	752.46	
Legal and audit	290.00	
Ontario corporation tax	20.00	
Bank charges	40.77	
Shareholders' Reports	321.90	
Mortgage interest	515.97	
General expense	31.77	
		<u>3,622.87</u>
Balance, August 26, 1960		<u>\$137,826.52</u>

CERTIFIED CORRECT

C.H. Walker

Director

W.J. Lawson

Director

GENEX MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR PERIOD FROM JANUARY 1, 1960 to AUGUST 26,
1960

Bank overdraft, December 31, 1959 \$ 1,054.24

Funds Provided

Loan by Vaughan Securities Limited	\$ 100.00	
Loan by Bidcop Mines Limited	2,000.00	
Sale of 100,000 shares of Bidcop Mines Limited	<u>10,000.00</u>	
		<u>12,100.00</u>
		<u>11,045.76</u>

Funds Applied

Expenses on Geneva Lake (Hess Township) claims:

Caretaker's wages, unemployment insurance	\$1,066.74	
Workmen's compensation expense	33.97	
acreage taxes on claims	<u>88.04</u>	
		<u>1,188.75</u>

Head Office and Administration:

Management, accounting, secretarial	600.00	
Share issue expense	277.60	
Legal and audit	290.00	
Ontario Corporation taxes	20.00	
Bank Charges	40.77	
General expense	<u>31.77</u>	
		<u>1,260.14</u>

Bidcop Mines Limited - on account of loan	10,000.00	
Prepaid Workmen's compensation	64.80	
Accounts payable	<u>339.00</u>	
		<u>12,852.69</u>

Bank overdraft, August 26, 1960 \$ 1,806.93

CERTIFIED CORRECT

C.H. Walker

Director

W.J. Lawson

Director

10. Brief statement of company's chief development work during past year.	Due to lack of funds the Company has performed nominal work on its property, only, during the past year.												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not Applicable.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	450,000 shares are held in escrow by the Chartered Trust Company subject to release on consent of the Toronto Stock Exchange.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	W. J. Lawson & Company, 15 King Street East, Toronto, owns a greater than a 5% interest in escrow shares.												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th><th><u>No. of shares</u></th></tr> </thead> <tbody> <tr> <td>W. J. Lawson & Co., 15 King Street East, Toronto, Ont.</td><td>478,500</td></tr> <tr> <td>R. H. Scarlett & Co., 11 Adelaide Street W., 2nd Floor, Toronto, Ont.</td><td>230,154</td></tr> <tr> <td>James Richardson & Sons, Royal Bank Building, 10 King Street East, Toronto, Ont.</td><td>65,248</td></tr> <tr> <td>Ross Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ont.</td><td>46,816</td></tr> <tr> <td>Hugh MacKay & Co., 44 King Street West, Toronto, Ont.</td><td>31,870</td></tr> </tbody> </table> <p>The Company is not aware of the beneficial ownership of shares shown above.</p>		<u>No. of shares</u>	W. J. Lawson & Co., 15 King Street East, Toronto, Ont.	478,500	R. H. Scarlett & Co., 11 Adelaide Street W., 2nd Floor, Toronto, Ont.	230,154	James Richardson & Sons, Royal Bank Building, 10 King Street East, Toronto, Ont.	65,248	Ross Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ont.	46,816	Hugh MacKay & Co., 44 King Street West, Toronto, Ont.	31,870
	<u>No. of shares</u>												
W. J. Lawson & Co., 15 King Street East, Toronto, Ont.	478,500												
R. H. Scarlett & Co., 11 Adelaide Street W., 2nd Floor, Toronto, Ont.	230,154												
James Richardson & Sons, Royal Bank Building, 10 King Street East, Toronto, Ont.	65,248												
Ross Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ont.	46,816												
Hugh MacKay & Co., 44 King Street West, Toronto, Ont.	31,870												
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person has shareholdings sufficient to effect control of the Company, but Mr. W. J. Lawson, Maple, Ontario, if able to obtain proxies from the larger shareholders, is in a position to effect control of the Company.												
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>Bidcop Mines Limited - 650,000 shares - Market Value \$150,000.00 Book Value \$ 28,431.60</p>												
18. Brief statement of any lawsuits pending or in process against company or its properties.	NIL												
19. Statement of any other material facts and if none, so state.	Of the sum of \$76,150.00 advanced to the Company by Bidcop Mines Limited, \$73,500.00 thereof is only re-payable out of the proceeds of production from the Company's property, if, as and when such production is achieved.												

CERTIFICATE OF THE COMPANY

DATED August 31st, 1960.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"C.H. Walker"

"W.J. Lawson"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"W.J. Lawson"

"E.D. Hinch"

VAUGHAN SECURITIES LIMITED